

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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OCEAN TRADE S.A.; PANAPORT SHIPPING S.A.; 07 CIV 7762 (LAP)  
PILLSBURG NAVIGATION S.A.; and, STERLING  
NAVIGATION S.A.,

Plaintiffs,

-against-

CHARALAMBOS ZIOGAS a/k/a BABIS ZIOGAS a/k/a  
BABIS O. ZIOGAS, an individual; MARITIME  
FINANCIAL SERVICE CORP. n/k/a MFS  
SHIPMANAGEMENT CORP.; PEGASUS  
SHIPHOLDINGS CORP.; EAST WEST MARITIME  
INVESTMENT LTD.; DAISY SHIPPING LTD.; ELLIE  
SHIPPING LTD.; HARMONY SHIPPING LTD.; OCEAN  
PHOENIX SHIPPING LTD.; ASIAN FRIENDSHIP  
SHIPPING LTD.; ASIAN UNITY SHIPPING LTD.; and,  
OLYMPIAN GODDESS SHIPPING LTD.,

Defendants.

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**AFFIDAVIT OF PETER SKOUFALOS**

STATE OF NEW YORK     )  
                                  ) ss:  
COUNTY OF NEW YORK    )

PETER SKOUFALOS, being duly sworn, deposes and says:

1. I am a member of the bar of this Court and a partner with the firm of Brown Gavalas & Fromm LLP, attorneys for defendants, CHARALAMBOS ZIOGAS a/k/a BABIS ZIOGAS a/k/a BABIS O. ZIOGAS, an individual; MARITIME FINANCIAL SERVICE CORP. n/k/a MFS SHIPMANAGEMENT CORP.; PEGASUS SHIPHOLDINGS CORP.; EAST WEST MARITIME INVESTMENT LTD.; DAISY SHIPPING LTD.; ELLIE SHIPPING LTD.; HARMONY SHIPPING LTD.; OCEAN PHOENIX SHIPPING LTD.; ASIAN FRIENDSHIP SHIPPING LTD.; ASIAN UNITY SHIPPING LTD.; and, OLYMPIAN GODDESS SHIPPING

LTD (collectively "Defendants"). I am familiar with the facts and circumstances of this case and submit this affidavit in support of Defendants' motion to vacate maritime attachment and dismiss the Complaint.

2. This action was commenced on August 31, 2007, with the filing of the Summons and Complaint by plaintiffs, OCEAN TRADE S.A.; PANAPORT SHIPPING S.A.; PILLSBURG NAVIGATION S.A.; and, STERLING NAVIGATION S.A. (collectively "Plaintiffs"), a copy of which is attached hereto as Exhibit "A".

3. On September 5, 2007, this Court signed an *ex parte* Order, authorizing issuance of process of maritime attachment and garnishment against the Defendants in the amount of \$107,930,500.00. A true and correct copy of the Court's Order is attached hereto as Exhibit "B".

4. Pursuant to the Court's Order, Plaintiffs have attached property of defendant Daisy Shipping Ltd., in the form of an Electronic Fund Transfer in the amount of \$215,718.75 restrained by Deutsche Bank. Plaintiffs' New York Counsel sent notice of this attachment to defendants Mr. Ziogas and Daisy Shipping Ltd. on September 13, 2007, a copy of which is attached hereto as Exhibit "C".

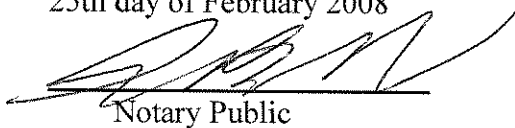
5. Defendants filed a Notice of Restricted Appearance in this action on October 16, 2007, pursuant to Supplemental Admiralty Rule E(8). Defendants filed this Notice solely for the purpose of contesting Plaintiffs' improper attachment of defendant Daisy Shipping Ltd.'s property and to seek dismissal of the Complaint. A true and correct copy of the Notice of Restricted Appearance is attached hereto as Exhibit "D".

Dated: New York, New York  
February 25, 2008



PETER SKOUFALOS

Sworn to before me this  
25th day of February 2008



Notary Public

EVAN B. RUDNICKI  
Notary Public of the State of New York  
No. 02RU6142314  
Qualified in Rockland County  
Term Expires March 13, 2011